

July 27, 2022

To  The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street Mumbai – 400001  <b>Code: 540222</b>	To  The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051  <b>Code: LAURUSLABS</b>
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Dear Sirs,

**Sub: Approval of Un-audited Financial Results for the Quarter ended June 30, 2022:**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved the un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2022 at their meeting held on July 27, 2022, which are enclosed herewith along with Limited Review Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

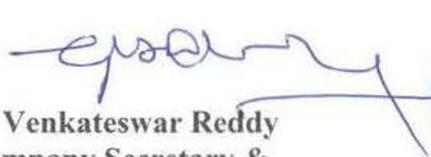
The financial results are also available on the website of the Company at [www.lauruslabs.com](http://www.lauruslabs.com) and also on the websites of BSE Ltd. and National Stock Exchange of India Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The Board Meeting commenced at 02.00 PM and concluded at 02.45 PM.

This is for your information and records.

Thanking you,

Yours sincerely,  
For **Laurus Labs Limited**

  
**G. Venkateswar Reddy**  
Company Secretary &  
Compliance Officer



Encl: As above

**Laurus Labs Limited**  
**Corporate Office**

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Banjara Hills, Hyderabad - 500034, Telangana, India  
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LAURUS LABS LIMITED  
(CIN: L24239AP2005PLC047518)

Regd.Office: Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam 531 021, Andhra Pradesh, India.

Corp.Office: 2nd Floor, Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1,538.94	1,424.83	1,278.50	4,935.57
	(b) Other income	1.75	1.29	5.85	15.30
	<b>Total income</b>	<b>1,540.69</b>	<b>1,426.12</b>	<b>1,284.35</b>	<b>4,950.87</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	759.20	521.97	744.40	2,269.13
	(b) Purchase of traded goods	54.94	56.41	15.65	145.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(161.19)	104.88	(206.23)	(221.17)
	(d) Employee benefits expense	152.03	129.38	127.29	501.53
	(e) Other expenses	279.79	215.48	202.04	817.84
	(f) Depreciation and amortisation expense	70.79	65.74	58.54	251.49
	(g) Finance costs	29.25	30.55	26.61	102.39
	<b>Total expenses</b>	<b>1,184.81</b>	<b>1,124.41</b>	<b>968.30</b>	<b>3,867.02</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>355.88</b>	<b>301.71</b>	<b>316.05</b>	<b>1,083.85</b>
<b>4</b>	<b>Tax expense</b>				
	(a) Current tax	110.07	80.33	59.16	254.22
	(b) Deferred tax	(6.73)	(10.52)	15.28	(2.80)
	<b>Total Tax expense</b>	<b>103.34</b>	<b>69.81</b>	<b>74.44</b>	<b>251.42</b>
<b>5</b>	<b>Net Profit after tax (3-4)</b>	<b>252.54</b>	<b>231.90</b>	<b>241.61</b>	<b>832.43</b>
<b>6</b>	Share of loss from associate, net of tax	(0.31)	(0.18)	-	(0.20)
<b>7</b>	<b>Net Profit after taxes and share of loss from associate (5+6)</b>	<b>252.23</b>	<b>231.72</b>	<b>241.61</b>	<b>832.23</b>
<b>8</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss:</b>				
	(i) Remeasurement gains/(losses) on defined benefit plans	(0.23)	2.91	(0.51)	1.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.08	(1.01)	0.18	(0.48)
	<b>Items that will be reclassified subsequently to profit or loss:</b>				
	(i) Exchange differences on translating the financial statements of foreign operations	(0.85)	1.92	(0.54)	0.12
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(1.00)</b>	<b>3.82</b>	<b>(0.87)</b>	<b>1.03</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>251.23</b>	<b>235.54</b>	<b>240.74</b>	<b>833.26</b>
<b>10</b>	<b>Profit for the period attributable to:</b>				
	i) Equity holders of the company	251.28	230.50	241.39	827.52
	ii) Non-controlling interests	0.95	1.22	0.22	4.71
<b>11</b>	<b>Total comprehensive income for the period attributable to:</b>				
	i) Equity holders of the company	250.28	234.32	240.52	828.55
	ii) Non-controlling interests	0.95	1.22	0.22	4.71
<b>12</b>	Paid-up equity share capital (face value ₹ 2/- each)	107.47	107.47	107.32	107.47
<b>13</b>	Other equity excluding Non-controlling interest				3,243.72
<b>14</b>	<b>Earnings per equity share (face value ₹ 2/- each)</b>				
	- Basic (₹)	4.68	4.29	4.50	15.42
	- Diluted (₹)	4.66	4.28	4.48	15.35
		(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



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**LAURUS Generics**  
API & Formulations

**LAURUS Synthesis**  
Contract Development & Manufacturing Services

**LAURUS Bio**  
Biotechnology

**Laurus Labs Limited**  
**Corporate Office**

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**Notes:**

- 1 The above unaudited consolidated financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 27, 2022. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified conclusion thereon.
- 2 These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The consolidated financial results include the results of the following entities:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited	UK	Subsidiary	100%
Laurus Generics Inc	USA	Step-down subsidiary	100%
Laurus Generics GmbH	Germany	Step-down subsidiary	100%
Laurus Synthesis Private Limited	India	Subsidiary	100%
Laurus Ingredients Private Limited (Refer note 4a)	India	Step-down subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%
Laurus Bio Private Limited (Basic)	India	Subsidiary	76.60%
ImmunoAdoptive Cell Therapy Private Limited (Refer note 4b)	India	Associate	18.94%

- 4 a) The Company, through its wholly owned subsidiary, LSPL, incorporated step down subsidiary, Laurus Ingredients Private Limited (LIPL) on January 09, 2021. LIPL has not commenced its operations and no share capital has been infused as at June 30, 2022. The Management has filed for striking off the Company as on February 21, 2022.  
b) Pursuant to investment agreement entered into by the Company with Immunoadoptive Cell Therapy Private Limited (ImmunoAct), capital contributions have been made into ImmunoAct in terms of the aforesaid agreement during the quarter ended December 31, 2021. The Company has accounted for its investment in ImmunoAct as an associate w.e.f December 09, 2021.
- 5 The Company and its subsidiaries are engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and published year to date figures up to third quarter of the financial year ended March 31, 2022.

By order of the Board  
For Laurus Labs Limited

Dr. Satyanarayana Chava  
Whole Time Director & Chief Executive Officer

Place: Hyderabad  
Date : July 27, 2022



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LAURUS LABS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Laurus Labs Limited, the Parent
- b) Laurus Bio Private Limited, India, subsidiary
- c) Sriam Labs Private Limited, India, wholly owned subsidiary
- d) Laurus Synthesis Private Limited, India, wholly owned subsidiary
- e) Laurus Ingredients Private Limited, India (subsidiary of (d) above)
- f) Laurus Holdings Limited (LHL), United Kingdom, wholly owned subsidiary
- g) Laurus Generics SA (Pty) Ltd, South Africa, wholly owned subsidiary
- h) Laurus Generics Inc., United States of America (subsidiary of (f) above)
- i) Laurus Generics GMBH, Germany, (subsidiary of (f) above)
- j) Immunoadoptive Cell Therapy Private Limited, India, associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of four subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ 28.15 crores for the quarter ended June 30, 2022, total net profit after tax of ₹ 4.70 crores for the quarter June 30, 2022 and total comprehensive income of ₹ 4.70 crores for the quarter ended June 30, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Ganesh Balakrishnan**  
Partner  
(Membership No. 201193)  
(UDIN: 22201193ANRLGB7722)

Place: Hyderabad  
Date: July 27, 2022

**LAURUS LABS LIMITED**  
 (CIN: L24239AP2005PLC047518)

Regd. Office: Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam 531 021, Andhra Pradesh, India.

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	1,495.25	1,377.66	1,220.60	4,707.04
	(b) Other income	2.93	2.29	7.57	21.55
	<b>Total income</b>	<b>1,498.18</b>	<b>1,379.95</b>	<b>1,228.17</b>	<b>4,728.59</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	762.39	532.93	739.71	2,281.37
	(b) Purchase of traded goods	54.94	56.41	15.65	145.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(159.38)	102.01	(207.40)	(218.62)
	(d) Employee benefits expense	130.78	111.06	113.52	445.14
	(e) Other expenses	288.34	202.34	196.06	768.14
	(f) Depreciation and amortisation expense	66.00	60.94	55.49	235.48
	(g) Finance costs	27.50	29.29	25.04	95.86
	<b>Total expenses</b>	<b>1,170.57</b>	<b>1,094.98</b>	<b>938.07</b>	<b>3,753.18</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>327.61</b>	<b>284.97</b>	<b>290.10</b>	<b>975.41</b>
<b>4</b>	<b>Tax expense</b>				
	(a) Current tax	102.98	76.45	50.59	231.42
	(b) Deferred tax	(6.98)	(12.70)	17.43	(6.10)
	<b>Total Tax expense</b>	<b>96.00</b>	<b>63.75</b>	<b>68.02</b>	<b>225.32</b>
<b>5</b>	<b>Net Profit after tax (3-4)</b>	<b>231.61</b>	<b>221.22</b>	<b>222.08</b>	<b>750.09</b>
<b>6</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss:</b>				
	(i) Remeasurement gains/(losses) on defined benefit plans	(0.23)	2.75	(0.51)	1.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.08	(0.96)	0.18	(0.43)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(0.15)</b>	<b>1.79</b>	<b>(0.33)</b>	<b>0.80</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>231.46</b>	<b>223.01</b>	<b>221.75</b>	<b>750.89</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 2/- each)</b>	<b>107.47</b>	<b>107.47</b>	<b>107.32</b>	<b>107.47</b>
<b>9</b>	<b>Other equity</b>				<b>3,280.74</b>
<b>10</b>	<b>Earnings per equity share (face value ₹ 2/- each)</b>				
	- Basic (₹)	4.31	4.11	4.14	13.97
	- Diluted (₹)	4.30	4.10	4.12	13.91
		(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



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**Corporate Office**

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**Notes:**

- 1 The above standalone financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 27, 2022. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion thereon.
- 2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 In accordance with Indian Accounting Standard (Ind AS) 108 on 'operating segments', segment information has been given in the consolidated financial results of the Company, and therefore no separate disclosure on segment information is given in these standalone financial results.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and published year to date figures up to third quarter of the financial year ended March 31, 2022.

Place: Hyderabad  
Date : July 27, 2022



By order of the Board  
For Laurus Labs Limited

Dr. Satyanarayana Chava  
Whole Time Director & Chief Executive Officer

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Ganesh Balakrishnan**  
Partner  
(Membership No. 201193)  
(UDIN: 22201193ANRDL8759)

Place: Hyderabad  
Date: July 27, 2022